

# NEW SERIES OF GREAT MERGERS

Important Industrial Consolidations Believed by Stock Dealers to Be in Process of Formation.

## RUMORS AFFECT MARKET

Concerted Advance in Independent Steel Securities—Gould Railroad Group Strong.

NEW YORK, May 27.—The stock market to-day was relieved from speculative liquidation in Rensing, which proved the depressing factor on yesterday. The discontinuance of this selling opened the way to some recovery, but the dealings were almost entirely in the hands of traders, and were not significant. The volume of the transactions fell to the smallest total for any day's business since early in March.

A good deal of attention is being given to the flotation of new securities, the new feature in that respect to-day being the public offering of stock in the new United Dry Goods Company. The formation of this company has served to emphasize an impression that a new series of industrial consolidations and mergers may be approaching. This impression was a factor also in the concerted advance in the independent steel industries. Rumors have been current for some time of the projected formation of a holding company to take over a number of these companies which have operated separately, most of them situated in Southern territory. The conviction is held also that the working of the new combination will not be automatic to the United States Steel Corporation.

United States Steel bettered its record price again by 1-8. News of trade conditions was more distinctly cheerful, regarding the copper industry, than steel, but the copper industries were sluggish in responding. The Gould group of railroad properties was conspicuously strong.

Bonds were firm; total sales, par value \$1,502,000.

United States bonds were unchanged on call.

The total sales of stocks to-day amounted to 429,600 shares.

NEW YORK, May 27.—Money on call easy, 12-14@2 per cent.; ruling rate, 18-19; calling bid, 11-12; offered at 11-12. Term loans very soft and fairly inactive, forty days, 26-28; 1-2 per cent., and ninety days, 21-22 per cent.; six months, 26-31-4 per cent. Prime mercantile paper, 31-2 to 4 per cent. Sterling exchange steady with actual business in bankers' bill at \$4,5822@ \$4,5825 for sixty-day bills, and at \$4,5785 for demand. Commercial bills, \$4,553-4@ \$4,561-8. Bar silver, 52 1-2. Mexican dollars, 44.

## RICHMOND STOCK MARKET.

Richmond, Va., May 27, 1909.

### SALES AT BOARD.

Virginia Centuries—500 at 92%.

STATE SECURITIES. Bid. Asked.

North Carol. Gen. 4, 1916..... 95

North Carol. Gen. 1, 1916..... 105

W. Va. C. and R. 1922..... 91%

Centuries, 2-2, C. and R. 1931..... 92%

### CITY SECURITIES.

Rich. City 4, 1920-1930..... 101%

Richmond City 4, C. and R. 101%

### RAILROAD BONDS.

A. C. L. R. Com. Tr. 4 p. c. 87

Char. Col. and Eng. Ex. 5s, C. 110

C. & O. R. & A. Gen'l M. 4s@ 105

Col. and Green. 1st 6s, 1916..... 110

Green. and W. Ry. 1st 6s..... 105

Nor. and Ala. Con. Co. 1945..... 105

Nor. and West. Ry. 4s, 1956..... 98

Nor. and West. Poca. 1944..... 92

Rich. and Dan. Gold. 6s, 110

Southern Ry. 1st 6s, 1934..... 112

St. Louis and San M. 1956..... 82

Western N. C. 1st 6s, C. 1914..... 108%

Seaboard Air Line 4s..... 85

### RAILROAD STOCKS.

American National..... 100 151

Broad Street Bank..... 25 32%

Bank of Richmond..... 100 122

City..... 100 124

Consolidated..... 100 124

MERCHANTS NATIONAL..... 100 550

National Bank of Va..... 100 170

National State Bank..... 100 180

Planters National..... 100 180

Richmond Bank of Richmond..... 55 65

Union Bank of Richmond..... 50 102%

Virginia Trust Co..... 100 84

### INSURANCE COMPANIES.

Virginia Fire and Marine..... 65 67

### MISCELLANEOUS.

Amer. Tob. pid. 6 p. ct.... 100 100

American Loco. pid.... 114

American Loco. com.... 85

Amer. P. & C. p. bonds.... 100 112

Va.-Car. Chem. pid. 8 p. cl. 100 118%

Va.-Car. Chem. com.... 100 50

Va.-Car. C. 1st Mort. 1923..... 97

Quotations for interest-paying bonds are at a price, to which interest must be added. Income bonds and certificates of indebtedness are flat.

### COTTON MARKETS.

NEW YORK, May 27.—After opening higher on better cables than due and confirming the reports of a general cotton market gradually eased off under preholiday realization or liquidation, closing steady, nearly 12 points lower to 2 points higher. The market remained steady, an indication of a slight market correction mentioned above, but fresh buying was restricted by the approach of the holidays, and in the absence of aggressive support the market soon eased off under scattered realization of a general market correction which would increase before the close-to-morrow night. Numerous reports of crop damage were received from Mississippi Valley points and southern cotton markets, but further unsettled conditions, thus far reported, did not restrict the decline rather than to re-energize the market, and last prices were at nearly the lowest of the day on the active position market, after dealers were made up of contracts, but the market seemed to have been well provided for the near month led the decline during the afternoon and were probably influenced by the increasing local stock and rumors that the cotton crop in the South was officially reported early were unchanged to 1-32¢, higher.

All three of the big cotton markets will be

Thomas Branch & Co.

[Established 1835.]

### MEMBERS

New York Stock Exchange

New York Cotton Exchange

Private Wires to Principal Markets

## OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

### SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	Open.	High.	Low.	Closing.	Bid.	Asked.
259 Allis-Chalmers.....	157	158	156	156	154	154	Int. Mar. Marine, com.....	240	240	240	240	240
259 Allis-Chalmers, pid.....	154	154	154	154	154	154	Int. Mar. Marine, pid.....	240	240	240	240	240
2,250 American Copper.....	814	818	814	814	808	808	3,200 Missouri Pacific.....	74	75	73	75	75
1,250 American Car.....	154	154	152	152	152	152	1,100 Int. Paper, pid.....	184	184	184	184	184
900 American Can, pid.....	81	81	81	81	81	81	1,300 Kan. City South, com.....	49	49	48	49	49
3,000 Amer. Car and Foundry.....	56	56	55	55	55	55	Kansas City South, pid.....	73	73	73	73	73
110 Amer. Car and Foundry, pid.....	116	116	115	115	114	114	400 Louisville and Nashville.....	138	138	138	138	138
5,250 Amer. Cotton Oil.....	85	85	84	84	84	84	Manhattan.....	140	140	140	140	140
2,500 Amer. Locomotive, pid.....	67	67	67	67	67	67	4,600 Mo., Kan. and Tex., pid.....	41	41	41	41	41
4,700 American Smelting.....	623	623	623	623	623	623	1,000 Mo., Kan. and Tex., com.....	42	42	42	42	42
1,100 American Sugar.....	133	133	133	133	133	133	3,200 Missouri Pacific.....	74	75	73	75	75
1,600 Amer. Tel. and Tel. Co., pid.....	158	158	158	158	158	158	2,100 National Lead.....	86	86	86	87	87
1,250 American Tobacco, pid.....	101	101	101	101	101	101	1,300 New York Central.....	130	130	130	130	130
200 American Tobacco, pid.....	101	101	101	101	101	101	1,400 N. Y. Ont. and Western.....	49	49	49	49	49
4,800 Anaconda Copper.....	504	504	504	504	504	504	900 Norfolk and Western.....	91	91	90	91	91
2,500 Atchison.....	109	109	109	109	109	109	1,400 Northern Pacific.....	147	147	147	147	147
1,250 Atlantic Coast Line.....	128	128	128	128	128	128	2,000 Pacific Mail.....	30	30	30	30	30
1,750 Atchison, 2d.....	114	114	114	114	114	114	4,600 Mo., Kan. and Tex., com.....	29	29	29	29	29
1,250 Brooklyn Rapid Transit.....	71	71	71	71	71	71	1,000 Mo., Kan. and Tex., pid.....	29	29	29	29	29
2,500 Canadian Pacific.....	120	120	120	120	120	120	1,620 Pressed Steel, com.....	42	42	42	42	42
1,200 Chesapeake and Ohio.....	77	77	77	77	77	77	450 Pressed Steel, pid, com.....	45	45	45	45	45
3,000 Chicago Great Western.....	45	45	45	45	45	45	200 Ry. Steel Sprng, com.....	43	43	43	43	43
6,250 Chi., Mil. and St. Paul.....	150	150	150	150	150	150	1,300 Illinois Central, com.....	154	154	154	154	154
7,000 Cleveland, Cincinnati, Chi. and St. L.....	100	100	100	100	100	100	1,300 Illinois Central, pid.....	128	128	128	128	128
850 Consolidated Gas.....	143	143	143	143	143	143	1,200 Missouri Pacific.....	31	31	31	31	31
200 Delaware and Hudson.....	194	194	194	194	194	194	500 Southern Railway, com.....	67	67	67	67	67
1,750 Den. and Rio Gran, com.....	504	504	504	504	504	504	500 Southern Railway, pid.....	67	67	67	67	67
700 Den. and Rio Gran, pid.....	504	504	504	504	504	504	500 Southern Railway, com.....	67	67	67	67	67
600 Erie, 1st												